

Message Text

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11

ACTION EB-07

INFO OCT-01 AF-06 ARA-06 EUR-12 EA-07 NEA-10 ISO-00 FEA-01

ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00

FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01

PM-04 USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04

TRSE-00 /121 W

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R 170620Z NOV 75

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 4366

INFO AMEMBASSY ABU DHABI

AMEMBASSY ALGIERS

AMEMBASSY CARACAS

AMEMBASSY DOHA

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LIBREVILLE

AMEMBASSY LONDON

AMEMBASSY QUITO

AMEMBASSY TRIPOLI

USINT BAGHDAD

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E.O. 11652: NA

TAGS: ENRG, IR

SUBJ: NIOC/CONSORTIUM RELATIONS; OIL PRICES

REFS: A) TEHRAN 10805; B) TEHRAN 10308; C) KUWAIT 4648

1. IN NOV. 13 CALL ON AMBASSADOR, OUTGOING CONSORTIUM (IOP-LONDON) GENERAL MANAGER ALASTAIR MANSON MENTIONED THAT NIOC, AS EXPECTED, HAS AGREED TO "LEND" MEMBERS THEIR SHARE OF
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CAPITAL CONTRIBUTIONS DUE NOV. 15 AND DEC. 15. MEMBERS WILL

PAY INTEREST TO NIOC VIA MECHANISM DESCRIBED IN PURCHASE AGREEMENT OF 1973, ARTICLE 6, PARA A(4) AND PART 5 OF SCHEDULE 3. MEMBERS' HOPE IS THAT NIOC WILL CONTINUE TO PROVIDE 100 PERCENT OF CAPITAL IN THIS WAY UNTIL "NEW REALTIONSHIP" HAS BEEN NEGOTIATED.

2. MANSON NOTED THAT SAG HAD REDUCED RELATIVE PRICE OF ARAB MEDIUM BY 5 CENTS IN ITS IMPLEMENTATION OF OPEC PRICE INCREASE AND HAD COME DOWN ANOTHER FOUR(4) CENTS ON MEIUM "IN LAST FEW DAYS." HE UNDERSTOOD, HE SAID, THAT KUWAIT WAS CONTEMPLATING REDUCTION IN SELLING PRICE OF ITS CRUDE FROM \$11.402 TO \$11.30 PER BARREL. HE TOLD MANSON THAT NIOC HAD RECENTLY HINTED TO SOME BUYERS THAT SELLING PRICE OF IRANIAN HEAVY MAY DROP TO AROUND \$11.45. MANSON SAID HE HOPED THIS NOT CORRECT, AS MEMBERS ARE PLEADING FOR "AT LEAST 9-CENT" REDUCTION.

3. MANSON, WHO IS MOVING UP TO EXECUTIVE COMMITTEE OF BP TRADING CO. AND WILL BE IN CHARGE, AMONG OTHER THINGS, OF BP'S WESTERN HEMISPHERE OPERATIONS, IS BEING REPLACED AT IOP BY WAREEN GLOSS(AMCIT) OF CALTEX.

4.FOR KUWAIT: HAS GOK OFFICIALLY REDUCED CRUDE SELLING PRICE?
HELMS

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NNN

Message Attributes

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06 JUL 2006

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